

EXHIBIT C

ResNovae Holdings
Consolidated Balance Sheet
\$ in 000's

VEL000006614

	Actual 2023	Actual 2022	Actual 2021	Actual 2020	Actual 2019	Actual 2018	Actual 2017	Actual 2016	Actual 2015	Actual 2014	Actual 2013	Actual 2012
Assets												
Current Assets:												
Cash and Cash Equivalents	\$ 3,701	\$ 6,078	\$ 6,512	\$ 7,016	\$ 9,846	\$ 9,918	\$ 4,895	\$ 6,247	\$ 9,063	\$ 11,540	\$ 3,977	\$ 6,647
Restricted Cash	782	712	692	692	2,045	1,995	1,960	1,940	1,920	2,600	2,600	2,644
Accounts Receivable	1,635	1,027	3,122	1,339	1,563	2,052	3,224	1,356	1,802	1,046	1,372	1,354
Inventories	5,517	5,994	5,546	6,383	4,198	3,522	2,668	3,025	3,369	3,030	4,588	4,684
Prepaid Expenses & Other	207	130	220	135	101	207	173	187	219	234	383	389
Total Current Assets	11,842	13,941	16,092	15,565	17,753	17,694	12,920	12,755	16,373	18,450	12,920	15,718
Property, Plant and Equipment:												
Property, Plant and Equipment, Cost	1,177	1,177	1,177	1,177	1,681	1,681	1,681	1,681	2,400	3,281	3,198	26,613
Accumulated Depreciation	(1,146)	(1,142)	(1,138)	(1,133)	(1,129)	(1,108)	(1,087)	(1,060)	(1,741)	(2,544)	(2,460)	(25,595)
Property, Plant and Equipment, Net	31	35	39	44	552	573	594	621	659	737	738	1,018
Investment in Wuhan	325	325	325	325	325	325	325	325	325	325	-	-
Intangibles, net	57	80	117	150	115	180	300	420	578	737	1,067	1,780
Total Assets	\$ 12,255	\$ 14,381	\$ 16,573	\$ 16,084	\$ 18,745	\$ 18,772	\$ 14,139	\$ 14,121	\$ 17,935	\$ 20,249	\$ 14,725	\$ 18,516
Liabilities and Stockholders' Equity												
Current Liabilities:												
Accounts Payable	1,231	1,269	3,210	2,916	1,871	1,590	1,956	1,616	1,900	1,835	3,776	2,772
Accrued Expenses	521	1,373	1,152	1,226	1,337	1,558	1,748	1,375	2,326	3,655	2,640	3,606
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	1,752	2,642	4,362	4,142	3,208	3,148	3,704	2,991	4,226	5,490	6,416	6,378
Noncurrent Liabilities	5,939	6,294	8,727	9,537	9,565	9,419	9,587	10,441	11,294	9,689	11,261	12,482
Total Stockholders' Equity	4,564	5,445	3,484	2,405	5,972	6,205	848	689	2,415	5,070	(2,952)	(344)
Total Liabilities and Stockholders' Equity	\$ 12,255	\$ 14,381	\$ 16,573	\$ 16,084	\$ 18,745	\$ 18,772	\$ 14,139	\$ 14,121	\$ 17,935	\$ 20,249	\$ 14,725	\$ 18,516

Resnovae Holdings
Consolidated Income Statement
\$ in 000's

	Actual 2023	Actual 2022	Actual 2021	Actual 2020	Actual 2019	Actual 2018	Actual 2017	Actual 2016	Actual 2015	Actual 2014	Actual 2013	Jul-Dec Actual 2012
Volumes												
Hex	473	590	457	368	378	495	405	894	2,048	2,268	2,267	941
Chlorendic	2,373	2,343	3,190	2,418	2,689	3,150	3,360	2,482	3,058	2,657	2,955	1,150
Benzoic Acid	2,302	1,247	5,773	2,283	2,227	684	1,348	1,085	351	33	-	-
Velsiflex	1,252	1,384	1,619	2,165	1,734	2,018	2,073	1,524	2,154	297	888	141
Gross Sales	14,051	14,266	18,879	12,679	13,492	16,580	15,857	11,499	15,929	12,041	13,819	5,079
Sales Deductions	674	847	2,235	763	640	395	556	486	606	199	242	80
Net Sales	13,377	13,419	16,644	11,916	12,852	16,185	15,301	11,013	15,323	11,842	13,577	4,999
Standard Cost	10,248	10,356	12,791	8,821	9,546	11,545	11,300	8,678	12,746	9,087	10,558	3,714
Standard Margin	3,129	3,063	3,853	3,095	3,306	4,640	4,001	2,335	2,577	2,755	3,019	1,285
Standard Margin %	23%	23%	23%	26%	26%	29%	26%	21%	17%	23%	22%	26%
Variance (Fav) Unf	(45)	4	(2)	-	45	54	(7)	420	(18)	67	358	330
Cost of Sales	10,203	10,360	12,789	8,821	9,591	11,599	11,293	9,098	12,728	9,154	10,916	4,044
Gross Margin	3,174	3,059	3,855	3,095	3,261	4,586	4,008	1,915	2,595	2,688	2,661	955
Gross Margin %	24%	23%	23%	26%	25%	28%	26%	17%	17%	23%	20%	19%
SG&A Expenses	\$ 4,765	\$ 2,863	\$ 3,107	\$ 4,312	\$ 3,648	\$ 4,111	\$ 2,868	\$ 2,728	\$ 3,164	\$ 3,691	\$ 4,465	\$ 1,802
Operating Profit	(1,591)	196	748	(1,217)	(387)	475	1,140	(813)	(569)	(1,003)	(1,804)	(847)
Other (Income) Expense	(477)	(2,135)	266	1,091	1,193	(8,926)	1,573	1,115	471	(9,038)	492	721
Investment (Gains) Losses	(184)	400	(396)	(529)	(1,508)	219	(328)	(264)	4	-	-	-
Other (Income) Expense	-	-	-	-	-	-	-	-	-	-	-	-
EBIT	(930)	1,931	878	(1,779)	(72)	9,182	(105)	(1,664)	(1,044)	8,035	(2,296)	(1,568)
Interest Expense	-	-	-	-	-	-	-	-	-	-	-	-
Pretax income	(930)	1,931	878	(1,779)	(72)	9,182	(105)	(1,664)	(1,044)	8,035	(2,296)	(1,568)
Tax Provision	-	-	-	-	-	-	-	-	(444)	517	-	-
Net Income	(930)	1,931	878	(1,779)	(72)	9,182	(105)	(1,664)	(600)	7,518	(2,296)	(1,568)

VEL000006615

ResNovae Holdings

Consolidated Statement of Cash Flows

\$ in 000's

	Actual 2023	Actual 2022	Actual 2021	Actual 2020	Actual 2019	Actual 2018	Actual 2017	Actual 2016	Actual 2015	Actual 2014	Actual 2013	Jul-Dec Actual 2012
Cash Flows From Operating Activities:												
Net Income	\$ (930)	\$ 1,931	\$ 878	\$ (1,779)	\$ (72)	\$ 9,182	\$ (105)	\$ (1,664)	\$ (600)	\$ 7,518	\$ (2,296)	\$ (1,568)
Depreciation and Amortization	28	28	29	56	139	150	157	169	209	355	452	234
Gain/(Loss) on Sale of Fixed Assets	-	-	-	504	-	-	-	-	-	-	124	-
Capital Investment	-	-	-	-	-	-	-	-	-	(83)	-	-
Changes in Working Capital-												
Accounts Receivable	(608)	2,095	(1,783)	224	488	1,172	(1,868)	446	(756)	535	(18)	474
Inventories	477	(448)	837	(2,185)	(676)	(854)	357	344	(339)	1,558	96	(1,894)
Prepays	(77)	90	(85)	(126)	46	(40)	14	32	15	(7)	6	(116)
Accounts Payable	(39)	(1,941)	294	1,045	281	(366)	342	(285)	66	(1,941)	1,003	770
Accrued Expenses	19	221	(74)	(21)	28	(35)	48	(2)	(1,329)	1,015	(921)	(493)
Other	(1)	-	-	-	-	1	-	-	-	-	-	-
Cash From Operating Activities	(1,131)	1,976	96	(2,282)	234	9,210	(1,055)	(960)	(2,734)	8,950	(1,554)	(2,593)
Cash Flows From Long-Term Activities:												
Cancel LOC	-	-	-	1,378	-	-	-	-	680	-	-	-
Other LT Assets & Liabilities	(1,118)	(2,360)	(609)	(432)	(187)	(598)	(266)	(1,864)	(426)	(1,050)	(1,109)	(2,417)
Investment in uhan	-	-	-	-	-	-	-	-	-	(325)	-	-
Other	(51)	13	9	6	(50)	(39)	(31)	8	3	(12)	(7)	9
Cash From Long-Term Activities	(1,169)	(2,347)	(600)	952	(237)	(637)	(297)	(1,856)	257	(1,387)	(1,116)	(2,408)
Cash Flows From Financing Activities:												
Shareholders Dividend	(7)	(63)	-	(1,500)	(69)	(3,550)	-	-	-	-	-	-
Other	(70)	-	-	-	-	-	-	-	-	-	-	8
Cash From Financing Activities	(77)	(63)	-	(1,500)	(69)	(3,550)	-	-	-	-	-	8
Total Increase(Decrease) in Cash	(2,377)	(434)	(504)	(2,830)	(72)	5,023	(1,352)	(2,816)	(2,477)	7,563	(2,670)	(4,993)
Cash Beginning of Period	6,078	6,512	7,016	9,846	9,918	4,895	6,247	9,063	11,540	3,977	6,647	11,640
Cash End of Period	\$ 3,701	\$ 6,078	\$ 6,512	\$ 7,016	\$ 9,846	\$ 9,918	\$ 4,895	\$ 6,247	\$ 9,063	\$ 11,540	\$ 3,977	\$ 6,647